

Mauritius looks to sustained growth

With its financial, tourism and agriculture sectors flourishing, FinTech has been ringfenced as the 'next big thing' for Mauritius, which aims to act as an accelerator for the Pan African FinTech ecosystem.



Port Louis market, Mauritius. © via [123RF](#)

In December, the much-anticipated [Mauritius Africa FinTech Hub \(MAFH\)](#) was opened with the support of the government, regulatory authorities and financial service providers.

Mauritius is celebrating 51 years of independence this week and the island nation is proudly reflecting on many highly successful economic strategies that have seen it punch far above its geographical weight. Mauritius is now the top African country on the Global Competitive Index and is ranked 20th out of 190 global economies.

Going forward, will Mauritius be able to maintain its enviable growth rate of an average rate of 5% per annum since independence? And, with unemployment at just 7%, how will it continue to upskill and re-skill workers in order to realise ongoing national ambitions?

University of Stellenbosch Executive Development (USB-ED), a leader in face-to-face and online executive education in Africa, entered Mauritius via Global Natives four years ago to help meet the growing need for corporate training.

To find the right skills to help Mauritius realise its FinTech ambitions is a challenge that will require multi-pronged strategies

from corporates. Jim Linskey, general manager of USB-Ed's Ed4Africa division, says, "Mauritian companies will need a combination of importing key specialist skills and nurturing and growing local skills to take on a leading role in the African FinTech digital space."

Marietjie van der Merwe, managing director of [Global Natives](#), USB-ED's Mauritius-based training and consultancy partner, says living and working in Mauritius has been life-changing. "Each year, when Independence Day is celebrated, I'm reminded how patriotic and proud this nation is of its heritage and its success."

She says that one of the results of such a fast-growing economy is that people are promoted quickly. "They rise up the ranks from implementation to leadership extremely quickly and this can mean that in some – but of course not all – cases, leaders are excellent executors, but don't have the ability to lead strategically. Our role is to work with corporates to develop these crucial strategic and leadership skills."

Van der Merwe says in order to support skills development, the island's government has made investing in executive training very attractive for corporates. "The human resource development council incentivises companies to provide training and development, while getting back up to 70% of their training funds invested. In the five years since this was implemented, we have seen the corporate education sector on the island boom in order to meet demand."

While some of the global corporates do send Mauritian-based employees back to the head office in various countries, on-the-ground executive training is being well utilised. "There is a wonderful commitment to unlocking the potential of leaders in Mauritius and so leaders are offered high-quality courses to develop their hard and soft leadership capabilities," says Van der Merwe.

In Linskey's view there are four principles that any company looking to invest in executive training should be guided by:

1. Clearly define the leadership capabilities required to support your business strategy and find courses that will equip your employees with the necessary skills to implement it.
2. Don't underestimate the importance of soft skills. Tomorrow's leaders not only need to master the relevant hard skills, they also need to build a transformational leadership style that nurtures the continuous learning of soft skills including collaboration, communication and above all, creativity.
3. Rather than open-enrollment courses, consider investing in custom-designed executive development training that is tailored to your individual needs as a business.
4. Problem-solving remains a sought-after skill: The rapid changes linked to digital disruption demand leaders who are agile thinkers and a 'fail forwards fast' approach.

"By providing the right kind of training, Mauritian companies can offset skills gaps, increase management retention and make great use of the myriad opportunities the island presents especially as many leading Mauritian companies look to expand onto the African mainland," concludes Linskey.

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